

5 Things to Know About Buying Off-Plan Property

Buying property pre-construction is referred to as Off-plan property and is a common practice in Thailand. It is also common for a property developer to start construction of the project and continue to sell units of the property while still referring to it as "Off-plan". In this sense, the term "off-plan" is used in a general sense to refer to properties that are not yet completed by the developer.

When buying an off-plan property it is essential in purchasing from a reputable developer. This will minimize your risks. Off-plan property is basically buying the rights to a "property" that has yet to be built. A good realtor can help shorten the process of finding these reputable developers. You will want to know about prior projects and the financial health of the developer. Most developers secure funding before they start buy you will want to make sure to know that if all units are not sold they still complete the development. [thailand apartment for sale](#)

When buying a condominium off-plan choose to work with only "condominium registered" developments. The developer will have to obtain a condominium title which can be quite cumbersome. This also means that they will be governed by legislation contained in The Condominium Act and provides a degree of consumer protection for buyers.